



SUBJECT: REPORTING FOREIGN GIFTS AND CONTRACTS	Effective Date: 6-14-20	Policy Number: 6.4	
	Supersedes: New	Page 1	Of 2
	Responsible Authority: Vice President, Student Affairs & Enrollment Management Assistant Vice President, Financial Aid		

APPLICABILITY/ACCOUNTABILITY:

This policy is applicable to all University faculty, staff, colleges, departments and units, including any campus or affiliated association, foundation, or entity that operates substantially for the benefit or support of, or under the auspices of, FAU.

DEFINITIONS:

Contract: Any agreement for the acquisition by purchase, lease, or barter of property or services with a foreign source for the direct benefit or use of either of the parties.

Foreign source: Includes: (a) a foreign government, including an agencies of a foreign government; (b) a legal entity created solely under the laws of a foreign state or states; (c) an individual who is not a citizen or national of the United States; and (d) an agent acting on behalf of a foreign source.

Gift: A voluntary, charitable contribution of money or property for which the donor does not expect or receive any tangible benefit (other than possible recognition) in return.

POLICY STATEMENT:

The Higher Education Act requires institutions that receive federal student aid to report to the Secretary of the U.S. Department of Education (USDOE), every six months, contracts with or gifts by the foreign source that, alone or combined, have a value of \$250,000 or more for a calendar year. The reporting obligations include gifts from, or contracts entered into, with any campus or affiliated association, foundation, or entity that operates substantially for the benefit or support of, or under the auspices of, FAU.

PROCEDURES:

Any FAU units that receive gifts or enter into contracts with a foreign source *of any value* must promptly report (within 30 days) the gift or contract to the Compliance Officer within the Office of Student Financial Aid. If the gift or contract is restricted or conditional, the amount, date, and description of the conditions and restrictions must also be provided. The Office of Student Financial Aid will aggregate the dollar amount of all gifts and contracts from each foreign source for each six-month reporting period to determine if and when reporting is appropriate. Reports are required on or before January 31 or July 31 following the receipt of the foreign gift or contract. The January 31 report will cover the period July 1-December 31 of the previous year, and the July 31 report will cover January 1-June 30 of the same year.

The country to which a gift is attributable is the country of citizenship if the donor is a natural person, or the country of incorporation if the donor is a legal entity. If the person's country of citizenship is unknown, use their country of principal residence. If the legal entity's country of incorporation is unknown, use the country of its principal place of business.

INITIATING AUTHORITY: Vice President, Student Affairs and Enrollment Management

POLICY APPROVAL
(For use by the Office of the President)

Policy Number: 2.6

Initiating Authority

Signature: _____ Date: _____
Name: Dr. Larry Faerman

*Policies and Procedures
Review Committee Chair*

Signature: _____ Date: _____
Name: Elizabeth Rubin

President

Signature: _____ Date: _____
Name: Dr. John Kelly

Executed signature pages are available in the Office of Compliance